

FISCAL NOTE

SB 681 - HB 1288

March 10, 2003

SUMMARY OF BILL: Requires insurance companies and HMOs to disclose to the Department of Commerce and Insurance information about any gift, fee, payment or subsidy the entity receives either directly or through an affiliate or trade association representing any pharmaceutical manufacturer or marketer, physician, hospital, nursing home or any other licensed health care provider or facility. Disclosure is to be made annually on or before January 1 of each year beginning in 2005 for the period ending June 30, 2004. The department may levy a civil penalty of no more than \$10,000 for each violation of the requirement.

ESTIMATED FISCAL IMPACT:

Increase State Expenditures - Not Significant
Increase State Revenues - Not Significant

Assumes a not significant increase in expenditures in the Department of Commerce and Insurance to administer the act. Any revenue from civil penalties is estimated to be not significant.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director